

Company registration number: 01218639

Charity registration number: 267781

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

E d w a r d s & K e e p i n g

Chartered Accountants

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

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BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number 267781

Company Registration Number 01218639

Principal Office Brewery Fields
Bridport
Dorset
DT6 5LN

Registered Office Brewery Fields
Bridport
Dorset
DT6 5LN

Trustees Alec Bailey, Treasurer
Edward Colfox (resigned 26 September 2017)
Malcolm Heaven
John Mackenzie
Dr George Skellern
Gillian Summers (resigned 16 May 2017)
Susanna Newall, Chairman
Peter Brook
Allan Staerck
John Wright
Christopher Baker (appointed 26 September 2017)
Margery Hookings (appointed 26 September 2017)

Other Officers N Neale, General Manager (resigned 22 December 2017)
N Williams (Chief Executive) (appointed 1 January 2018)

Solicitors Porter Dodson
21 South Street
Bridport
Dorset
DT6 3NR

Bankers Lloyds Bank plc
37 Market Square
Crewkerne
Somerset
TA18 7LR

Auditor Edwards & Keeping
Chartered Accountants
Unity Chambers
34 High East Street
DORCHESTER
Dorset
DT1 1HA

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company; Bridport & West Dorset Sports Trust Limited for the year ended 31 March 2018.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and activities

Objects and aims

The Charity's objects are:

- To provide, or assist in the provision of, facilities for the benefit of the inhabitants of West Dorset and the surrounding area for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large, in the interests of social welfare and with the object of improving their condition of life and their mental and physical wellbeing; and/or
- To promote community participation in healthy recreational activities; and/or
- To carry out such other charitable objects consistent with the above, which the Trustees, in their absolute discretion, determine.

In furtherance of these objects, the Charity has power to do anything which is calculated to further its object (s) or is conducive or incidental to doing so. In particular, the Charity has power:

-
- To provide, or assist in the provision of, recreational facilities;
 - To provide a wide range of recreational activities to encourage all sections of the local community to participate in recreational activities and promote mental and physical health;
 - To raise funds. In doing so, the Charity must not undertake any taxable permanent trading activity and must comply with any relevant statutory regulations;
 - To buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
 - To construct, maintain and alter any buildings, erections or works for the furtherance of the Object(s) of the Charity;
 - To sell, lease or otherwise dispose of all or any part of the property belonging to the Charity. In exercising this power, the Charity must comply, as appropriate, with Sections 117 and 122 of the Charities Act 2011;
 - To borrow money and to charge the whole or any part of the property belonging to the Charity as security for repayment of the money borrowed or as security for a grant or the discharge of an obligation. The Charity must comply, as appropriate, with Sections 124-126 of the Charities Act 2011 if it wishes to mortgage land;

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Objects and aims (continued)

- To co-operate with other charities, voluntary bodies, educational and statutory authorities and to exchange information and advice with them;
- To establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Objects;
- To acquire, merge with or to enter into any partnership or joint venture arrangement with any other Charity;
- To set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves;
- To employ and remunerate such staff as are necessary for carrying out the work of the Charity. The Charity may employ or remunerate a Trustee only to the extent it is permitted to do so by Article 6 and provided it complies with the conditions in that Article;

To:

- > Deposit or invest funds;
- > Employ a professional fund manager; and
- > Arrange for the investments or other property of the Charity to be held in the name of the investment manager or equivalent;

In the same manner and subject to the same conditions as the Trustees of a trust are permitted to do by the Trustee Act 2000.

-
- To provide indemnity insurance for the Trustees, in accordance with, and subject to, the conditions in Section 189 of the Charities Act 2011.
 - To pay out of the funds of the Charity the costs of forming and registering the Charity both as a company and as a Charity.

The Charity aims to provide the inhabitants and visitors of West Dorset with an accessible, affordable and community focused-facility offering a diverse range of exciting and up-to-date activities.

The main objectives for this year continues to focus on; the provision of a high quality leisure service, fostering sustained usage of the facilities at the Centre and the appreciation of health and wellbeing, the provision of facilities for the education and enjoyment of the public in the field of sport and recreation.

The strategies employed to achieve the Charity's objectives for the year are detailed in the; Business Plan 2017-2018, Marketing and Sales Plan 2017-2018 and the Strategic Plan 2015-2019.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Objectives, strategies and activities

The three major areas of activity of the Charity at Bridport Leisure Centre continued to be: The Fitness Suite & Classes; Swimming; and Courses and Activities.

Continued awareness surrounding the perceived benefits of health and fitness nationally, during a time where expendable income is more tightly managed, has allowed the Centre to sustain a monthly paying Membership base of 1725 (approximately 10% of Bridport's population).

The Fitness Suite continues to be a popular attraction to a wide range of user groups. The Charity continues to work with (but not limited to); local schools, medical practices, local groups and other charities, promoting an accessible facility for all.

Within the last 12 months, the Charity has invested in the addition of several functional training areas, new pieces of equipment and an improved free weights area to stay on trend and keep up with customer demand.

The next twelve months with focus on identifying and engaging with new user groups and tracking new developments within the industry to ceremoniously make the facility more attractive to existing and potential new members.

Fitness Classes and Courses remain extremely popular, with approximately 120 instructor-led sessions per week. There is a wide range of activities on offer to a diverse range of ages/abilities.

The last 12 months has seen the development of 6 week workshops, which offer members a number of progressive courses in a variety of specialised disciplines. It has also seen the introduction of small group sessions in the Fitness Suite, which offers members an alternative to individual personal training sessions.

Over the next twelve months we will continue to stay abreast of exciting new trends that will further enhance our fitness class profile. Existing classes/course will also be monitored and amended should popularity subside.

Swimming continues to be another important area of attraction and is utilised by a wide range of user groups. Increased competition by other local pools for the 'leisure' market has forced the Centre to address its key areas of focus in order to maximise occupancy. Areas identified include (but are not limited to); Lane Swimming, Learn to Swim Programme, Aquatic Fitness Classes and Holiday Activities.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Objectives, strategies and activities (continued)

Within the last 12 months, the Centre has relaunched its Swim School Programme to follow the Swim England framework. A continued collaboration with (but not limited to); Bridport Barracudas, local schools and the Bridport Lions has seen a continued support of local clubs, groups and education in the delivery of their own specific goals.

The next twelve months will focus primarily on the continued updating of the pool timetable and keeping the programme reactive to current trends. The Charity will also look to purchase a new pool inflatable to improve its 'leisure' and birthday party offering.

The Centre delivers a diverse range of courses for 50 weeks of the year, and these continue to be popular. By following BAGA (Gymnastics & Trampolining) and Swim England frameworks, this allows the Centre to offer a transferable programme to its users.

At the end of March 2018, occupancy was reported at:

- 531 / 689 spaces filled (77%) - Bridport Swim School
- 304 / 365 spaces filled (83%) - Rebound Gymnastics and Trampolining
- 24 / 32 spaces filled (75%) - Racket Sports

The next twelve months will focus on the revision and continued development of the Bridport Swim School and increasing its occupancy. A comprehensive evaluation of the Rebound Gymnastics and Trampolining waiting lists will also take place in order to maximise their occupancy.

The continued link with local schools has helped to deliver and sustain the Charity's aims, and where possible- these activities have been linked with the educational syllabus.

The ongoing collaboration with the Autism Wessex, Living Tree and Fisherman's Arms local support groups has greatly improved accessibility and use of the Centre.

In addition, improved links with; doctors surgeries, blood donating services, local fundraising groups (Lions/Round Table), community credit & Dorset max card schemes and local clubs, continues to increase user access to the Centre.

Having attained dementia-friendly status here at the Centre, our aim is to further identify and promote our facilities to other user groups who may currently find accessing the Centre a challenge. We will work closely with these groups to resolve and overcome these barriers.

Through improved marketing and outreach programmes, we aspire to expand what we offer to those outside the Bridport catchment area.

Public benefit

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Achievements and performance

Factors including the economic climate and its impact on disposable income led the Charity to foresee that this year's financial targets would be challenging.

Income has risen by £18,131 in this financial year, £1,455,685 in 2017/18 compared to £1,437,554 in 2016/17.

However, the Centre implemented several price increases in January 2018, most notably to the courses subscription, which rose from £15 to £20 per month and this is to which the increase in income can most likely be attributed.

The Centre reports an increase of 15,698 in footfall, 295,530 visits recorded in 2017/18 compared to 279,832 in 2016/17.

Headline statistics which support the attendance figures above are:

- Swimming Pool Visits (exc. Courses) + 1835 : 2017/18 = 67,301 (2016/17 = 65,466)
- Fitness Suite Visits - 2804 : 2017/18 = 63,828 (2016/17 = 66,632)
- Swimming Pool Fitness Classes + 1041 : 2017/18 = 10,646 (2016/17 = 9,605)
- Dryside Fitness Classes + 9073 : 2017/18 = 61,201 (2016/17 = 52,128)

The significant decrease in fitness suite attendance can be attributable to the opening of a new facility within Bridport. In response to this increased competition, the Centre has invested in the addition of several functional training areas, pieces of equipment and expansion of the free weights area.

Due to the competitor's facility proximity to local businesses and The Sir John Colfox Academy, the centre experienced a high level of cancellations between May and August 2017 (primarily due to cost). However, the Centre is now seeing members returning, due to dissatisfaction with facilities at the new operator.

The Centre reports that the number of positive and suggestions for improvement customer comments outweighs the number of negative comments received.

The carbon footprint measurement; Display Energy Certificate (DEC), has once again been scored at efficiency level 'B'.

In the last 12 months, the Centre has invested in an energy efficient LED track lighting system on reception and continues to remove inefficient and costly bulk head units for more efficient LED panels and spot lights.

The Centre's combined electricity and gas consumption has decreased by 4.3% in the last 12 months.

Moving forward, further energy efficiency savings will be identified with a particular focus on the sports hall and pool hall lighting systems. Lighting projects can prove costly - so possible grants will be sourced in order to achieve these goals.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Achievements and performance (continued)

The income target (budget) for the Trust was marginally exceeded by 0.1% however; expenditure was over-spent against budget by 2.3%. A trading deficit is again reported for the year due to the inclusion of depreciation on assets in accordance with accounting standards.

As always, the centre staff deserve full credit and praise in the continued delivery of a high level of customer service throughout the Centre.

Their enthusiasm and energy also aids the delivery of the Charity's objects.

The Centre Manager reports that following the staff restructure between December and March, although there has been a significant reduction in the number of operating hours (64 hours in total), the level of service and standard of operation has been maintained.

The continued commitment and dedication of staff and directors to offer an accessible community facility, accessible to all ensures that service and facility standards are not adversely affected and remain high.

It remains synonymous within the Charity, that staff are encouraged to upskill and elevate themselves within the Centre's own hierarchical ladder or at other facilities within the industry.

This is something of which the Trust is rightly very proud and fully supports where internal promotion is not always possible.

The actions above have been recognised as part of an external audit by Quest (the UK Leisure industry recognised leader for quality assurance).

This process uses an electronic scoring platform against industry KPI's and creates a centre service improvement plan, which identifies areas for praise and also for development.

In terms of continued improvement, the Centre and its Staff remain committed to working through the aforementioned action plan in order to improve the customer experience.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Financial review

Following a challenging 12 months of trading, the Charity's revenue income has risen by £14,382 in this financial year, £1,340,058 in 2017/18 compared to £1,325,676 in 2016/17.

However, the Centre implemented several price increases in January 2018, most notably to the courses subscription, which rose from £15 to £20 per month and this is to which the increase in income can most likely be attributed.

In correlation to the marginal increase in income, there has been a significant increase in expenditure over the last 12 months which can be attributed to:

- **Employment Costs - £65,616**

- This follows 2 redundancies (circa £15k) as the Centre looks to streamline its operation
- The backfilling of vacant posts
- An increase to national and living wages and associated costs

- **Repairs and Maintenance - £23,410**

As the building continues to age, a number of large and unforeseen repairs have been required in order to continue the operation of the Centre, these include;

- Essential remedial works to electrics and lighting-circa £8,000
- Repair works to Fitness Suite equipment-circa £4,000
- Repair works to Squash Courts and Studio flooring-circa £3,000

A report conducted by Savill's on behalf of the Trust predicts that over the next 10 years, there is a requirement to budget a capital outlay in excess of **£2,000,000** exc. VAT for repairs and maintenance to the ageing building.

It is inevitable that as the building ages, there will be an increase in the amount of repairs and renewals that are required in order to keep the operation running smoothly.

- **Legal and Professional Fees - £37,061**

Following a financial risk management review, a detailed review of the Charity's assets has been conducted by Savills, along with an independent report of the Centre's operation conducted by Strategic Leisure Limited.

The services of Winckworth Sherwood have also been engaged to implement a change to the governance within the Trust.

The Trust continues to receive a management fee from WDDC for the services that it provides as part of the 1992 agreement.

A change in how the Trust receives this fee, previously paid in one lump sum in March, now received in monthly instalments clearly demonstrates that;

a) The dryside element of the Charity's operation, cross-subsidises (to an extent) the wet side operation.

b) Without a management fee or extensive capital investment in order to create further opportunities for increased revenue, the Charity will not be able to sustain its operation as it currently stands.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Financial review (continued)

The Trust remains hopeful that a long term resolution can be agreed with WDDC or the emerging new unitary authority to allow the Trust to continue to deliver its objects to the town of Bridport and its surrounding areas.

As a Centre, we are looking at ways to increase our own revenue stream with a particular focus on the continued growth of the 50 week of the year course packages.

The Charity remains appreciative to Bridport Town Council for continuing to provide a grant to assist with meeting the Charity's financial objectives.

Finally, the Trust remains indebted to the Palmer family for its generosity over the last 34 years to charge a peppercorn rent to Bridport Leisure Centre for the land on which the site is situated.

There are now 16 years remaining on the current lease agreement and, in order to apply for large grants, a lease of 21 years or more is required.

Therefore negotiations have commenced between the Charity and Palmers to extend the lease on a commercial lease arrangement.

Policy on reserves

The Centre is unique in comparison to other local authority sites who receive management fees, as it owns the building and assets and therefore is directly accountable for all repairs.

As the Charity enters a period of uncertainty regarding the local authority management fee, along with recommendations within the Savill's report; financial reserves need to be built in order to fund possible emergency repairs and any other unexpected expenditure.

It is evident from the audited accounts that the dryside element of the Charity's operation allows for reserves to be built, however the cross subsidising of the wet side absorbs any potential reserves to be made.

The Centre has already made a saving in overheads in the last financial year following reviews by both MAX associates (WDDC appointed auditors) and Strategic Leisure (Trust appointed auditors).

It has also improved its offering in order to retain and attract potential new members to the facility.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Investment policy and objectives

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish.

The Trustees, having regard to the liquidity requirements of operating the Sports Trust and to the reserves policy, keep any available funds in an interest bearing deposit account.

Capital development

Over the last 12 months, capital expenditure has been invested by the Charity within the Fitness Suite in order to keep up with customer demand and improve the Centre's offering.

This investment was essential following the opening of a competitor facility, but also due to new trends and focuses with the Fitness industry.

The Savill's report clearly identifies that there will be a need for significant capital expenditure in the near future in order to keep the building operational and continuing to increase its membership base.

It is evident that without the management fee from WDDC, reserves for capital development cannot be built and this will inhibit capital development.

An alternative solution would be for a cash injection to not only make the required repairs highlighted in the Savills report but to make improvements that would increase revenue and make the Centre able to operate independently without a management fee.

Likewise, the renewal of the tenancy lease is imperative in order to allow the Charity to apply for larger grants to improve the facilities.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Plans for future periods

Aims and key objectives for future periods

The major challenge for the Trust over the next five to ten years will be the need to sustain its position within the market place in a time when there is increased competition within the town, and disposable income is more tightly managed.

There is also a desire to move the business forward and to continue to stay abreast of industry trends.

Potential barriers for the successful implementation of the above include (but not limited to) the ageing fabric of the building. It is the Trust's goal to obtain finance to carry out improvements through a continued management fee, capital injection, reserve funds, grant applications and potential 106 monies.

The last 12 months has seen a number of important changes to how the Trust will operate moving forward, these include:

- a change to the Trust's constitution
- the planned creation of a stakeholder forum, which will ensure the Centre's users and other interested parties are fully involved in the Centre's future development.

The last 12 months has also seen the Trust conduct a digital user survey, this has enabled the Trust to shape and focus its goals for facility development around its members. The survey has also allowed us to gauge how the members rate service/standards of facility etc.

A core object of the Trust and Centre is: "To provide, or assist in the provision of, facilities for the benefit of the inhabitants of West Dorset and the surrounding area for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large, in the interests of social welfare and with the object of improving their condition of life and the mental and physical wellbeing".

Therefore, continued user engagement is essential in order to develop and improve all elements of the operation.

The Trust has an excellent track record for developing its facilities and has grown impressively in terms of facility provision over the last 30 years.

It is a goal of the Trust to continue this objective and continue to develop a desirable facility for the people.

Activities planned to achieve aims

Future capital projects are constantly being scoped and considered (subject to affordability).

There has continued to be a number of key developments that not only improve the facilities that the Centre offers to its members, but also to improve the customer experience.

These include continued improvements to the 'online' booking platform and the parent portal for children attending swimming lessons.

Moving forward, the Centre hopes to implement a 'live' fitness class timetable, with up to date changes, online payments of memberships (specific) and courses and parent tracking for children enrolled on all courses.

The Centre will also aim to stay abreast of the latest trends in both the exercise and technology fields.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Structure, governance and management

Nature of governing document

Bridport & West Dorset Sports Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 4th April 1975. The number of Members is limited to fifty, but the Council of Management may from time to time register an increase in Members.

Winckworth Sherwood has been appointed by the Trust to carry out the following:

- amend both the Memorandum and Articles of Association
- implement changes to the constitution

The Trust is a registered Charity with the Charity Commission.

Recruitment and appointment of trustees

The Chairman of the Company is elected by the Trustees. One third of the elected Trustees retire in rotation at the Annual General Meeting (AGM) according to seniority.

Induction and training of trustees

New Trustees are given an induction and a copy of the Charity Commission handbook, Responsibilities of the Charity Trustees, to brief them on their legal obligations under Charity and company law, the content of the Memorandum and Articles of Association, the committee(s) and decision making process, the Strategic Plan, Performance Review summary, the Business Plan and recent financial performance of the Charity.

During the induction, Trustees meet key senior Staff, including the Centre Manager, Finance Manager and HR Manager and other fellow Trustees.

Organisational structure

The business of the Charity is managed and administered by the Management Committee, which meets on a monthly basis.

There are also other working groups covering: Capital Development, HR & Payroll, Energy and Environmental Issues which meet on an ad-hoc basis.

The Centre Manager is appointed by the Trust to manage the day-to-day operation of the Charity.

To facilitate effective operation, the Centre Manager has delegated authority by the Trust, for operational matters including finance, employment and sports performance-related activity.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Relationships with related parties

Both West Dorset District Council's management fee and Bridport Town Council's annual grant provide essential financial assistance in support of the Trust to deliver a cost effective program of sports for local residents and visitors to West Dorset.

The Charity has close links with a diverse range of Clubs, Schools, User groups including (but not limited to):

- ☐ Hyde Real Tennis Club
- ☐ Bridport Rugby Club
- ☐ Bridport St Mary's Primary School
- ☐ Bridport Primary School
- ☐ The Fisherman's Arms Group
- ☐ Bridport Medical Centre
- ☐ The Living Tree

All of the above either directly use the Centre or sign-post pupils or users to the facility and share the Trust's passion for the provision of sporting opportunities for the local community.

The Centre considers itself to be a central community hub for Bridport and its surrounding villages.

Major risks and management of those risks

The Charity is currently susceptible to a number of major risks due to a number of aforementioned potential situations:

1. WDDC Management Fee

~~It has been indicated that WDDC and the emerging unitary authority has a desire to reduce its annual Management Fee (currently £176k).~~

Negotiations are ongoing between all parties in order to effectively resolve the issue; although it is evident from both this and the Savill's report that a continued Management Fee or a Capital injection is required in order to continue to operate the Centre as it is currently.

There is no desire from the Trust to close the pool, and this remains very much a worst case scenario, however without either of the above - it is simply not sustainable.

The Trust continues to look at other potential sources of additional income and has also made savings to its expenditure - namely staffing, as tasked by MAX associates on behalf of WDDC.

2. Lease

The lease under which the Trust occupies Bridport Leisure Centre has approximately 16 years to run thus making the Trust ineligible for major grants where a minimum of 21 years is normally required.

3. Financial reserves

There is a real concern that with an ageing building, there is a need for an adequate financial reserve in case of unscheduled repairs and replacement of plant and equipment within the Centre. The Trust has no such reserves and generating them from within the Trust will take a long time.

To give an indication of scale and using the Savill's report has led to the conclusion that capital investment of £2 million (excluding VAT.) is needed in the next several years.

The Centre has a number of Service Level Agreements in place in order to minimise the likelihood of unforeseen equipment breakdown.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Statement of Responsibilities

The trustees (who are also the directors of Bridport and West Dorset Sports Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:


- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 25.9.18 and signed on its behalf by:


.....
Susanna Newall
Trustee

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

Opinion

We have audited the financial statements of Bridport and West Dorset Sports Trust Limited (the 'charity') for the year ended 31 March 2018, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2018 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of responsibilities [set out on page 14], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

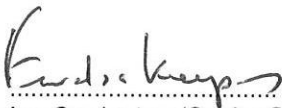
BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Ian Carrington (Senior Statutory Auditor)

For and on behalf of Edwards & Keeping, Statutory Auditor

Unity Chambers
34 High East Street
DORCHESTER
Dorset
DT1 1HA

Date: 2/10/14

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2018 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Income and Endowments from:					
Donations and legacies	3	5,063	22,029	27,092	26,852
Charitable activities	4	1,311,235	28,823	1,340,058	1,325,676
Other trading activities	5	88,535	-	88,535	85,026
Investment income	6	35	-	35	75
Total Income		<u>1,404,868</u>	<u>50,852</u>	<u>1,455,720</u>	<u>1,437,629</u>
Expenditure on:					
Raising funds		(62,768)	-	(62,768)	(66,083)
Charitable activities	7	<u>(1,412,083)</u>	<u>(114,078)</u>	<u>(1,526,161)</u>	<u>(1,394,131)</u>
Total Expenditure		<u>(1,474,851)</u>	<u>(114,078)</u>	<u>(1,588,929)</u>	<u>(1,460,214)</u>
Net expenditure		(69,983)	(63,226)	(133,209)	(22,585)
Transfers between funds		<u>26,442</u>	<u>(26,442)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(43,541)	(89,668)	(133,209)	(22,585)
Reconciliation of funds					
Total funds brought forward		<u>53,471</u>	<u>1,459,733</u>	<u>1,513,204</u>	<u>1,535,789</u>
Total funds carried forward	18	<u>9,930</u>	<u>1,370,065</u>	<u>1,379,995</u>	<u>1,513,204</u>

All of the charity's activities derive from continuing operations during the above two periods


The funds breakdown for 2017 is shown in note 18.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

(REGISTRATION NUMBER: 01218639)
BALANCE SHEET AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	12	1,704,634	1,806,001
Current assets			
Stocks	13	14,236	12,142
Debtors	14	45,063	57,851
Cash at bank and in hand		112,894	408,774
		172,193	478,767
Creditors: Amounts falling due within one year	15	(212,515)	(426,115)
Net current (liabilities)/assets		(40,322)	52,652
Total assets less current liabilities		1,664,312	1,858,653
Creditors: Amounts falling due after more than one year	16	(284,317)	(345,449)
Net assets		1,379,995	1,513,204
Funds of the charity:			
Restricted funds		1,370,065	1,459,733
Unrestricted income funds			
Unrestricted funds		9,930	53,471
Total funds	18	1,379,995	1,513,204

The financial statements on pages 18 to 31 were approved by the trustees, and authorised for issue on 25.9.18 and signed on their behalf by:


.....
Susanna Newall
Trustee

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2018

	Note	2018 £	2017 £
Cash flows from operating activities			
Net cash expenditure		(133,209)	(22,585)
Adjustments to cash flows from non-cash items			
Depreciation		157,632	173,754
Investment income	6	(35)	(75)
		24,388	151,094
Working capital adjustments			
(Increase)/decrease in stocks	13	(2,094)	3,024
Decrease/(increase) in debtors	14	12,788	(30,065)
(Decrease)/increase in creditors	15	(36,277)	43,669
(Decrease)/increase in deferred income	16	(177,973)	205,799
Net cash flows from operating activities		(179,168)	373,521
Cash flows from investing activities			
Interest receivable and similar income	6	35	75
Purchase of tangible fixed assets	12	(56,265)	(36,711)
Sale of tangible fixed assets		-	844
Net cash flows from investing activities		(56,230)	(35,792)
Cash flows from financing activities			
Repayment of loans and borrowings	15	(60,482)	(59,404)
Net (decrease)/increase in cash and cash equivalents		(295,880)	278,325
Cash and cash equivalents at 1 April		408,774	130,449
Cash and cash equivalents at 31 March		112,894	408,774
Reconciliation of net cash flow to movement in net funds			
(Decrease)/increase in cash		(295,880)	278,325
Cash outflow from repayment of loans		60,482	59,404
Change in net (debt)/funds resulting from cash flows		(235,398)	337,729
Net funds/(debt) at 1 April 2017		3,355	(334,374)
Net (debt)/funds at 31 March 2018		(232,043)	3,355

All of the cash flows are derived from continuing operations during the above two periods.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Bridport and West Dorset Sports Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

Tangible fixed assets

The charity took advantage of the FRS102 transition exemption to use the brought forward valuation of £250,000 in relation to the freehold property as deemed cost without adopting a policy of revaluation.

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is not provided on freehold land and buildings as the freehold property is maintained in a continual state of repair and has a residual value not materially different from the amount the property is included in the accounts.

Depreciation is provided on tangible fixed assets (other than freehold land and buildings) so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	Not depreciated
Leasehold properties	Straight line over the life of the lease or less
Fixture and fittings	12.5% straight line
Computer equipment	4 years straight line
Plant and machinery	Straight line over the life of the lease

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	General £	£	£	£
Donations and legacies;				
Donations from individuals	1,063	859	1,922	1,452
Grants, including capital grants;				
Government grants	4,000	-	4,000	10,300
Grants from other charities	-	21,170	21,170	15,100
	<u>5,063</u>	<u>22,029</u>	<u>27,092</u>	<u>26,852</u>

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	General £	£	£	£
Subscriptions from members	624,386	-	624,386	654,290
Entrance fees	545	-	545	506
Swimming Pool	126,621	-	126,621	128,740
Main hall, squash and fields	33,792	-	33,792	31,617
Fitness room fees	72,261	-	72,261	59,467
Courses and activities	291,402	-	291,402	261,728
Real Tennis Income	6,000	-	6,000	6,000
WDDC Service charges	147,423	28,823	176,246	176,246
Advertising sponsorship	3,075	-	3,075	772
Other income	2,412	-	2,412	3,162
Solar panel income	3,318	-	3,318	3,148
	<u>1,311,235</u>	<u>28,823</u>	<u>1,340,058</u>	<u>1,325,676</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

5 Income from other trading activities

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Trading income;			
Sales of goods and services	88,535	88,535	85,026
	<u>88,535</u>	<u>88,535</u>	<u>85,026</u>

6 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	35	35	75
	<u>35</u>	<u>35</u>	<u>75</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

7 Expenditure on charitable activities

	Activity undertaken directly £	Total 2018 £	Total 2017 £
Employment costs	874,262	874,262	808,646
Water rates	29,444	29,444	23,196
Light, heat and power	77,770	77,770	81,256
Insurance	16,062	16,062	16,685
Repairs and maintenance	126,648	126,648	103,238
Cleaning and chemicals	27,188	27,188	25,034
Printing, postage and telephone	19,447	19,447	18,231
Subscriptions	1,124	1,124	1,423
Contribution to Hyde Tennis Club	108	108	223
Contribution to cancer rehab	19,591	19,591	14,416
Security charges	2,611	2,611	2,559
Instructors fees	31,610	31,610	28,793
Uniforms	4,187	4,187	2,614
Sundry expenses	2,828	2,828	2,756
VAT Disallowed	43,940	43,940	28,773
Travel and subsistence	1,181	1,181	1,088
Advertising	16,200	16,200	18,490
The audit of the charity's annual accounts	3,710	3,710	3,300
Auditor's remuneration- non audit work	1,911	1,911	2,625
Legal and professional fees	42,829	42,829	5,768
Bank and credit card charges	11,337	11,337	12,985
Loan interest	15,146	15,146	17,434
Depreciation of long leasehold property	120,645	120,645	120,556
Depreciation of fixtures and fittings	36,987	36,987	53,198
Loss on disposal of fixed assets	(713)	(713)	844
Bad debts	108	108	-
	<u>1,526,161</u>	<u>1,526,161</u>	<u>1,394,131</u>

£1,412,082 (2017 - £1,274,719) of the above expenditure was attributable to unrestricted funds and £114,078 (2017 - £119,412) to restricted funds.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2018 £	2017 £
Audit fees	3,710	3,300
Depreciation of fixed assets	157,631	173,754

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£445 (2017: £Nil) of expenses were reimbursed to the trustees during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2017 £	2016 £
Wages and salaries	817,974	724,484
Social security	43,111	37,063
Other pension costs	7,190	7,394
	868,275	768,941

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2018 No	2017 No
Leisure centre	72	75
Management	10	12
	82	87

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £Nil (2017 - £Nil).

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2017	2,464,582	971,307	3,435,889
Additions	-	56,265	56,265
Disposals	-	(662,926)	(662,926)
At 31 March 2018	<u>2,464,582</u>	<u>364,646</u>	<u>2,829,228</u>
Depreciation			
At 1 April 2017	810,977	818,911	1,629,888
Charge for the year	120,645	36,987	157,632
Eliminated on disposals	-	(662,926)	(662,926)
At 31 March 2018	<u>931,622</u>	<u>192,972</u>	<u>1,124,594</u>
Net book value			
At 31 March 2018	<u>1,532,960</u>	<u>171,674</u>	<u>1,704,634</u>
At 31 March 2017	<u>1,653,605</u>	<u>152,396</u>	<u>1,806,001</u>

Included within the net book value of land and buildings above is £250,000 (2017 - £250,000) in respect of freehold land and buildings and £1,282,960 (2017 - £1,403,605) in respect of leaseholds.

There is a charge held by Sport England (The English Sports Council) for £399,966 in relation to a grant provided for the upgrade of the changing room facilities carried out in 2010.

13 Stock

	2018 £	2017 £
Finished goods	<u>14,236</u>	<u>12,142</u>

14 Debtors

	2018 £	2017 £
Trade debtors	6,665	5,651
Prepayments	7,713	29,439
Accrued income	8,179	16,978
VAT recoverable	2,091	-
Other debtors	<u>20,415</u>	<u>5,783</u>
	<u>45,063</u>	<u>57,851</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

15 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans	20,092	19,441
Trade creditors	22,781	40,424
Other loans	40,528	40,529
Other taxation and social security	11,132	28,556
Other creditors	2,066	1,737
Accruals	26,274	27,813
Deferred income	89,642	267,615
	<u>212,515</u>	<u>426,115</u>

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2018 £	2017 £
Lloyds Bank Loan	<u>20,092</u>	<u>19,441</u>

Lloyds bank loans are secured via a first legal charge over freehold property at Hyde Real Tennis Court Walditch.

There is also a legal charge held by The English Sports Council arising on 9 July 2010 on the leasehold property known as Bridport Leisure Centre

16 Creditors: amounts falling due after one year

	2018 £	2017 £
Bank loans	133,954	154,556
Other loans	<u>150,363</u>	<u>190,893</u>
	<u>284,317</u>	<u>345,449</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2018 £	2017 £
Lloyds Bank Loan	<u>133,954</u>	<u>154,556</u>

Included in the creditors are the following amounts due after more than five years:

	2018 £	2017 £
After more than five years by instalments	<u>28,163</u>	<u>76,793</u>

17 Commitments

Pension commitments

Commitments provided for in the accounts amounted to £1,724 (2017 - £1,366). Commitments not provided for in the accounts amounted to £Nil (2017 - £Nil). £Nil relates to pension commitments related to pensions payable to past directors (2017 - £Nil).

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

Operating lease commitment

The total future minimum lease payments are £863 (2017:£863) due within one year and £1,367 (2017:£2,230) due within two to five years.

18 Funds

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2018 £
Unrestricted funds					
General					
Unrestricted General Fund	53,471	1,404,868	(1,474,851)	26,442	9,930
Restricted funds					
The Real Tennis Court Restricted Fund	250,000	-	-	-	250,000
Leisure Centre & Swimming Pool Restricted Fund	1,178,517	29,682	(92,829)	(26,442)	1,088,928
Cancer Rehabilitation Restricted Fund	31,216	21,170	(21,249)	-	31,137
Total restricted funds	<u>1,459,733</u>	<u>50,852</u>	<u>(114,078)</u>	<u>(26,442)</u>	<u>1,370,065</u>
Total funds	<u>1,513,204</u>	<u>1,455,720</u>	<u>(1,588,929)</u>	<u>-</u>	<u>1,379,995</u>

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Balance at 31 March 2017 £
Unrestricted funds				
General				
Unrestricted General Fund	867	1,393,406	(1,340,802)	53,471
Restricted funds				
The Real Tennis Court Restricted Fund	250,000	-	-	250,000
Leisure Centre & Swimming Pool Restricted Fund	1,252,574	29,723	(103,780)	1,178,517
Cancer Rehabilitation Restricted Fund	32,348	14,500	(15,632)	31,216
Total restricted funds	<u>1,534,922</u>	<u>44,223</u>	<u>(119,412)</u>	<u>1,459,733</u>
Total funds	<u>1,535,789</u>	<u>1,437,629</u>	<u>(1,460,214)</u>	<u>1,513,204</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	398,874	1,305,761	1,704,635
Current assets	-	90,583	90,583
Current liabilities	(130,905)	-	(130,905)
Creditors over 1 year	(258,039)	(26,279)	(284,318)
Total net assets	<u>9,930</u>	<u>1,370,065</u>	<u>1,379,995</u>

20 Analysis of net funds

	At 1 April 2017 £	Cash flow £	At 31 March 2018 £
Cash at bank and in hand	408,774	(295,880)	112,894
Debt due within one year	(59,970)	(650)	(60,620)
Debt due after more than one year	(345,449)	61,132	(284,317)
Net debt	<u>3,355</u>	<u>(235,398)</u>	<u>(232,043)</u>

